**SUMMARY PLAN DESCRIPTION**

**MATERIAL MODIFICATIONS**

This is a Summary of Material Modifications regarding the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ("Plan"). This is merely a summary of an important change to the Plan and information contained in the Summary Plan Description ("SPD") previously provided to you. It supplements and amends that SPD so you should retain a copy of this document with your copy of the SPD. If you have any questions, contact the Administrator. If there is any discrepancy between the terms of the Plan, as modified, and this Summary of Material Modifications, the provisions of the Plan will control.

For the Plan Year ending \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_[[1]](#footnote-1) only, the Employer will make (or has made) a safe harbor nonelective contribution (SHNEC) of \_\_\_\_\_%[[2]](#footnote-2) of Compensation. All Participants will be fully vested in the SHNEC. The SHNEC will be made for:[[3]](#footnote-3)

[ ] All Participants in the Plan:

[ ] All Participants in the Plan except those indicated below:

[ ] Highly Compensated Employees

[ ] Collective Bargaining Employees

[ ] Employees who were not credited with a year of service or who have not attained age 21.

For purposes of computing the SHNEC Compensation refers to:[[4]](#footnote-4)

[ ] Total Compensation for the Plan Year (not to exceed $285,000[[5]](#footnote-5))

[ ] Total Compensation for the Plan Year (not to exceed $285,000) other than:

 [ ] Elective deferrals made to this plan or to another plan the Employer sponsors

 [ ] Reimbursements or other expense allowances, fringe benefits (cash and noncash), moving

expenses, deferred compensation, and welfare benefits

[ ] Compensation paid prior to becoming eligible to defer or to receive the SHNEC.

1. Enter information from Section 3.1. For a 2021 calendar plan year, for example, enter December 31, 2021. [↑](#footnote-ref-1)
2. Enter information from Section 3.3. [↑](#footnote-ref-2)
3. If you made any selections in Section 3.5, select the second box and specify the excluded classes. Otherwise, select the first box. [↑](#footnote-ref-3)
4. If you made any selections in Section 3.4, select the second box ad specify the excluded compensation. Otherwise select the first box. [↑](#footnote-ref-4)
5. Substitute the Code §401(a)(17) limit which applies to the plan year. [↑](#footnote-ref-5)